

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 314 - HB 386**

February 10, 2017

**SUMMARY OF BILL:** Requires housing authorities, industrial development corporations, and community redevelopment agencies to file an annual statement with the Comptroller of the Treasury indicating all tax increment revenues allocated to redevelopment, economic impact, and community redevelopment plans currently producing tax increment revenues.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

**Assumptions:**

- Pursuant to Tenn. Code Ann. § 9-23-106, tax increment agencies are currently required to file an annual statement of all tax increment revenues allocated to the agency with respect to each redevelopment, economic impact, and community redevelopment plan.
- The agencies will now be required to indicate the tax increment revenues allocated to redevelopment, economic impact, and community development plans producing tax increment revenues.
- The proposed change in reporting requirements will not result in any significant fiscal impact to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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